GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:88
ANSWERED ON:21.07.2017
Enforcement of Prevention of Money-Laundering Act
Prasad Dr. Bhagirath

Will the Minister of FINANCE be pleased to state:

Enforcement of Prevention of
Money-Laundering Act
*88.
DR. BHAGIRATH
PRASAD:
Will the Minister of FINANCE
foÃ™k ea=h
be pleased to state:
(a) the year in which the Prevention of
Money-Laundering Act (PMLA), 2002
was enforced in the country;
(b) the number of cases registered under
this Act during the last ten years along with
the persons convicted under this Act as on
date; and
(c) the steps taken by the Government
for effective implementation of the Act?

Answer

ANSWER

FINANCE MINISTER
(SHRI ARUN JAITLEY)

(a) to (c) : A statement is laid on the Table of the House.

Statement referred to in parts (a) to (c) of the Lok Sabha Starred Question
No. *88 for answer on 21-07-2017 regarding " Enforcement of Prevention of Money-Laundering Act" by Dr. Bhagirath Prasad :

(a) The Prevention of Money Laundering Act (PMLA), 2002 was enforced in India
with effect from 01.07.2005.

(b) 2260 cases have been registered under the Prevention of Money Laundering Act during the last ten years. Out of these prosecution have been filed in 370 cases and 02 persons in 02 cases have been convicted for the offence of money laundering.

(c) Amendments were carried out from time to time to widen the scope of PMLA, expand the definition of Proceeds of Crime, etc. details of which are given in Annexure-A.

Annexure-A

(a) In 2009, a large number of Schedule Offences were introduced under the Schedule appended to PMLA.

(b) In 2013, the offences under Part 'B' were shifted to Part 'A' of the Schedule. Thus the monetary threshold was actually done away with. The offence of money laundering has been made stand alone. The confiscation is no longer contingent upon conviction in schedule offence. Rather, the Special Court, after conclusion of money laundering trial, if finds that offence of money laundering has been committed, it shall order for confiscation.

(c) In 2015 the definition of Proceeds of Crime (POC) U/s 2(1)(u) was further expanded to enable the Directorate to attach equivalent value of property in India of the accused, if the accused has transferred the POCs out of India.

(d) Section 132 of Customs Act regarding false declaration, etc. was introduced under Part B of the Schedule with monetary threshold of Rs 1 Crore. Section 51 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 was also included under part-C of the schedule appended to PMLA,